From: Steven Greve <oj302@mac.com>

Sent: Wednesday, September 15, 2010 8:31 AM

**To:** PosLimits < PosLimits@CFTC.gov>

**Subject:** Position Limits

As the Commission has sought input to help guide it in determining the proper levels of speculative position limits in commodities, *I am writing to voice support for enacting a position* limit in the contract equivalent amount of no more than one percent of the world annual production of any commodity of finite supply.

I do not suggest that the commission raise the position limits for those commodities that already trade under guidelines that provide limits of less than one percent, only that position limits of any commodity that trade with position limits of greater than one percent of world annual production be held to this lower (one percent) limit.

I would expect that position limits such as this, if enforced, would make manipulation of a given market impossible... which if I'm not mistaken is the principal reason for the existence of the commission.

The only exceptions to this would be legitimate producers or consumers of any commodity of finite supply should be able to hedge their risk up to the amount of its own annual production or consumption.

Sincerely,

Steven Greve

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